

BUSINESS OF THE CITY COUNCIL Council Study Session March 31, 2016

Item No. 11 For Meeting of 03/31/16

ITEM TITLE: Discussion regarding the Local Option Sales & Service Tax (LOSST)

CONTACT PERSON: Jean Furler, Finance Director

SUMMARY EXPLANATION: Attached is a spreadsheet showing projected LOSST revenues and related property tax relief amounts. As you will recall the resolution passed in December indicates 25% to be allocated to property tax relief and 75% to operation, construction and/or rehabilitation of public safety, public works, street maintenance and any other lawful purpose.

Also included are two spreadsheets showing the breakdown of revenues by area. The first is what we are estimated to receive based on the final vote. The second sheet is included simply to demonstrate what all areas (city and unincorporated) would have received had all the electorate passed/approved the tax.

The projection spreadsheet shows the first year at the estimated \$750,000, however I opted to lower this to \$454,000 for second year projections due to the fact that the county has indicated they will request another vote for next year. I also included two percent annual growth in the revenue projections which I believe to be a conservative approach and am hoping receipts will be greater.

Co#	Name	Certified 2010 Census Population	TAX LEVY FY83	TAX LEVY FY84	REG LEVY FY85	TAX LEVY FY85	TOTAL LEVIES	3-Year Property Tax Levies	Percent Of Levy	Pop.	Percent Of Population	Distribution Percentage	Distribution Amount
91													\$ 2,864,323.00
91	Indianola	14,782	915,888	1,179,538	155,764,130	1,307,939	3,403,365	3,403,365	54.11%	14,782	48.79%	50.12%	\$1,435,506.66
91	Carlisle ** 77	3,789	379,096	374,699	40,572,921	381,198	1,134,993	1,134,993	18.04%	3,789	12.51%	13.89%	\$397,854.01
91	Norwalk ** 77	8,945	307,573	361,410	41,320,299	360,293	1,029,276	1,029,276	16.36%	8,945	29.52%	26.23%	\$751,386.85
91	Milo	775	68,503	73,420	8,701,287	74,110	216,033	216,033	3.43%	775	2.56%	2.78%	\$79,541.97
91	Ackworth	0	1,200	1,800	651,700	2,750	0	0	0.00%	0	0.00%	0.00%	\$0.00
91	Bevington ** (61)	5	0	0	0	0	0	0	0.00%	5	0.02%	0.01%	\$354.51
91	Cumming	351	9,408	10,129	1,267,446	10,617	30,154	30,154	0.48%	351	1.16%	0.99%	\$28,319.16
91	Hartford	771	78,597	81,586	7,453,730	88,846	249,029	249,029	3.96%	771	2.54%	2.90%	\$83,014.66
91	Lacona	361	47,117	36,588	3,638,382	42,482	126,187	126,187	2.01%	361	1.19%	1.40%	\$39,960.64
91	Martensdale	465	31,251	32,386	4,615,258	37,520	101,157	101,157	1.61%	465	1.53%	1.55%	\$44,484.96
91	New Virginia	0	29,585	29,500	4,010,453	30,341	0	0	0.00%	0	0.00%	0.00%	\$0.00
91	Sandyville	0	2,200	2,200	402,529	3,000	0	0	0.00%	0	0.00%	0.00%	\$0.00
91	Spring Hill	0	2,945	3,101	438,054	3,259	0	0	0.00%	0	0.00%	0.00%	\$0.00
91	St. Marys	0	9,408	9,700	1,286,416	10,420	0	0	0.00%	0	0.00%	0.00%	\$0.00
91	DesMoines** 25	14						0	0.00%	14	0.05%	0.03%	\$992.62
91	WestDesMoines** 2	41						0	0.00%	41	0.14%	0.10%	\$2,906.96
91	Unincorporated	0	3,902,153	4,167,579		4,446,578	0	0	0.00%	0	0.00%	0.00%	\$0.00
91	Total Warren Co.	30,299	5,784,924	6,363,636		6,799,353	6,290,194	6,290,194	100.00%	30,299	100.00%	100.00%	\$2,864,323.00
	Taxable Sales	Computed Tax											
Indianola	189,114,100	11,335,953											
Norwalk	49,383,062	2,962,984											
Carlisle	17,746,737	1,064,804											
New Virginia	4,295,560	257,734											
Cumming	9,849,162	590,950											
Milo	3,543,370	212,602											
Lacona	1,694,521	101,671											
Hartford	1,900,128	114,008											
Martensdale	1,616,522	96,991											
Other	7,289,213	437,353											
	\$ 286,432,375	17,175,049											
	\$ 2,864,324												

	Certified 20						3-Year						
			TAX LEVY		TAX LEVY	TOTAL	Property Tax	Percent Of		Percent Of	Distribution	Distribution	
Co#	Name	Population	FY83	FY84	FY85	LEVIES	Levies	Levy	Pop.	Population	Percentage	Amount	
91												\$ 2,864,323.00	
91	Indianola	14,782	915,888	1,179,538	1,307,939	3,403,365	3,403,365	17.96%	14,782	31.98%	28.47%	\$815,592.97	
	Carlisle ** 77 (9	3,789	379,096	374,699	381,198	1,134,993	1,134,993	5.99%	3,789	8.20%	7.65%	\$218,982.21	
	Norwalk ** 77	8,945	307,573	361,410	360,293	1,029,276	1,029,276	5.43%	8,945	19.35%	15.87%	\$454,604.83	
_	Milo	775	68,503	73,420		216,033	216,033	1.14%	775	1.68%	1.54%	\$44,181.37	
	Ackworth	83	1,200	1,800	2,750	5,750	5,750	0.03%	83	0.18%	0.14%	\$4,074.61	
-	Bevington ** (61) 9	5	0	,	-	0	0		5	0.01%	0.01%	\$232.37	
91	Cumming	351	9,408	10,129	10,617	30,154	30,154	0.16%	351	0.76%	0.61%	\$17,451.82	
91	Hartford	771	78,597	81,586	88,846	249,029	249,029	1.31%	771	1.67%	1.58%	\$45,242.47	
-	Lacona	361	47,117	36,588	42,482	126,187	126,187	0.67%	361	0.78%	0.75%	\$21,545.84	
_	Martensdale	465	31,251	32,386	37,520	101,157	101,157	0.53%	465	1.01%	0.89%	\$25,433.16	
-	New Virginia	489	29,585	29,500	30,341	89,426	89,426		489	1.06%	0.91%	\$26,105.18	
91	Sandyville	51	2,200	2,200	3,000	7,400	7,400		51	0.11%	0.09%	\$2,649.81	
_	Spring Hill	63	2,945	3,101	3,259	9,305	9,305	0.05%	63	0.14%	0.11%	\$3,279.49	
_	St. Marys	127	9,408	9,700	10,420	29,528	29,528	0.16%	127	0.27%	0.25%	\$7,018.07	
<u>-</u>	DesMoines** 25 (14					0	0.00%	14	0.03%	0.02%	\$650.63	
-	WestDesMoines** 25	41					0		41	0.09%	0.07%	\$1,905.42	
_	Unincorporated	15,113	3,902,153	4,167,579	4,446,578	12,516,310	12,516,310	66.06%	15,113	32.69%	41.03%	\$1,175,372.74	
91	Total Warren Co.	46,225	5,784,924	6,363,636	6,799,353	18,947,913	18,947,913	100.00%	46,225	100.00%	100.00%	\$2,864,323.00	
	Taxable Sales	Computed Tax	K										
Indianola	189,114,100	11,335,953											
Norwalk	49,383,062	2,962,984											
Carlisle	17,746,737	1,064,804											
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Other	7,289,213	437,353											
	\$ 286,432,375	17,175,049											
	\$ 2,864,324												

	FY 2017	*FY 2018	**FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034
Revenues	750,000	454,600	463,692	472,966	482,425	492,074	501,915	511,953	522,193	532,636	543,289	554,155	565,238	576,543	588,074	599,835	611,832	624,068
Prop Tax Relief	187,500	113,650	115,923	118,241	120,606	123,018	125,479	127,988	130,548	133,159	135,822	138,539	141,309	144,136	147,018	149,959	152,958	156,017
75% Other	562,500	340,950	347,769	354,724	361,819	369,055	376,436	383,965	391,644	399,477	407,467	415,616	423,928	432,407	441,055	449,876	458,874	468,051
*Based on re-vote																		
**2% growth																		